



W&M's Newman and Zaccagnino broker 13,468 s/f lease to FSC

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According to Jeffrey Newman, executive vice president of W&M Properties, 31,468 s/f has been leased at Ten Bank St.

In a ten-year lease, Fifth Street Capital (FSC) and its investment advisory and fund management and administrative affiliates are leasing space on the 12th floor of the property. FSC will be relocating its offices from 445 Hamilton Ave. W&M Construction will be building out the tenant's new space at Ten Bank St., said Newman. Newman and senior leasing associate Kimberly Zaccagnino represented the landlord in this transaction. Lawrence Ruggieri of Cushman & Wakefield represented the tenant.

"Being a publicly traded company listed on the NYSE, we spent a great deal of time finding the right location for our headquarters," said Len Tannenbaum, CEO of Fifth Street Finance Corp. "We believe we found the premier location in all of Westchester - the top floor of Ten Bank Street. Ten Bank St. is conveniently located, just a short walk from the Metro North train station, and will provide FSC employees with other great amenities."

"W&M has a long track record of attracting top-notch companies to its portfolio of trophy properties," notes Mr. Newman. "We're delighted to have a company of FSC's stature join our distinguished tenant roster, and we warmly welcome FSC to Ten Bank St."

The most recent addition to W&M Properties' Westchester portfolio, Ten Bank St., is a 225,000 s/f, 12-story class A office building immediately adjacent to the White Plains Transportation Center, which includes the Metro North commuter line that runs directly to Grand Central Terminal in Manhattan and serves as the hub of the extensive Westchester County Bee Line bus system.

Ten Bank St. garnered the 2005 "Office Building of the Year Award" from the Westchester County chapter of the Building Owners and Managers Association, the third time Ten Bank St. has received this distinction. In 1999, Ten Bank St. (along with another W&M Westchester property, 500 Mamaroneck Ave. in Harrison) received the "Westchester County Owner/Investor Acquisition of the Year Award" from the New York City/Westchester County/Fairfield County Chapter of the National Association of Industrial and Office Properties.

W&M's ongoing program of enhancements to the building, which was built in 1989, includes: the extensive updating of common corridors and installation of new solid-surface flooring in the elevator cabs; and upgraded "Ten Bank St. CafÃ©," which is located off the main lobby, providing tenants and their visitors with an expanded dining service and eating area.

Building features include:

- * A 24-hour-a-day secured, structured parking garage with 417 spaces, located within the building;
- * 24-hour security and card access to the building;

* Fiber optic high-speed Internet access;

* An ATM; and

* Close proximity to banks, restaurants, hotels, dry cleaning, business suppliers, and retail, including The Galleria and The Westchester shopping malls.

In addition to Ten Bank St., W&M has another Westchester County office building: 500 Mamaroneck Ave., the five-story, 285,000 s/f multi-tenant office building located in the surging I-287 East submarket in Harrison.

W&M class-A properties in neighboring Fairfield County, Conn. are: First Stamford Pl., a three-building, 810,000 s/f office complex located along I-95, adjacent to the Stamford Transportation Center; Metro Center, a 280,000 s/f property at the Stamford Transportation Center; and MerrittView, a 255,000 s/f office building located at the Merritt Parkway's exit 40A.

The company's portfolio of suburban office buildings totals 1.85 million s/f of prime space in Westchester County and in Fairfield County, Conn.

W&M provides full turn-key deal-making and management services, including marketing, lease negotiations, design, construction, management and cleaning services, all performed in-house. Broker commissions are paid in full as soon as leases are signed.

W&M Properties is the real estate management, marketing and acquisition arm of the Malkin family, which has commercial and residential operations in seven states.

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